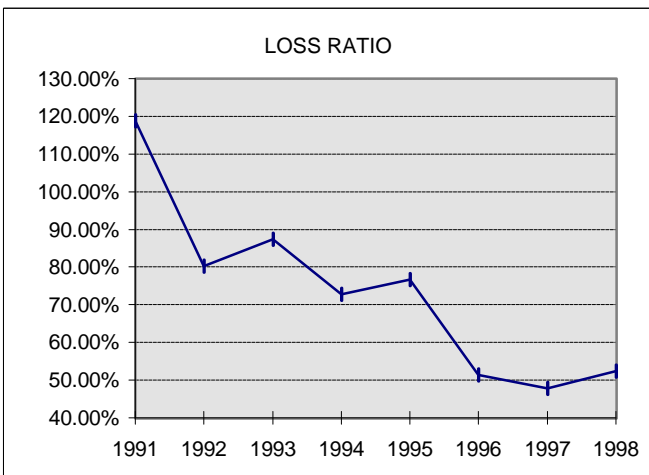
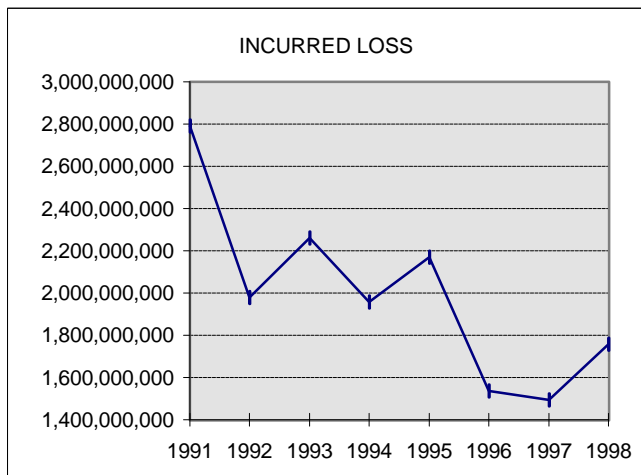
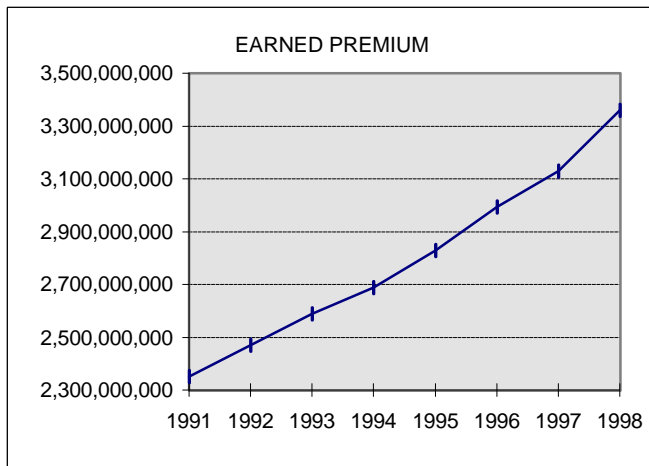
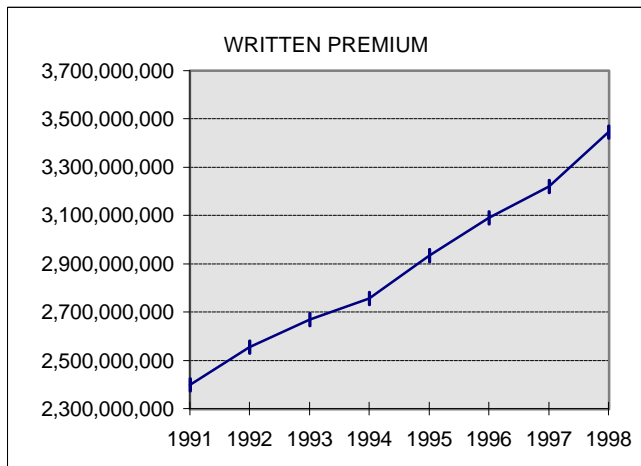


1991-1998 CALIFORNIA P&C HISTORICAL PREMIUM AND LOSS

Line of Business: HOMEOWNER MULTIPLE PERIL

	<u>WRITTEN PREMIUM</u>	<u>EARNED PREMIUM</u>	<u>INCURRED LOSS</u>	<u>LOSS RATIO</u>
1991	2,398,651,496	2,349,924,901	2,791,008,371	118.77%
1992	2,555,745,940	2,468,835,484	1,980,200,380	80.21%
1993	2,669,536,350	2,588,229,132	2,260,932,154	87.35%
1994	2,757,073,066	2,688,902,970	1,957,548,203	72.80%
1995	2,934,990,317	2,828,528,558	2,170,026,959	76.72%
1996	3,090,172,058	2,992,922,532	1,536,204,414	51.33%
1997	3,219,673,063	3,128,673,253	1,493,329,331	47.73%
1998	3,445,849,365	3,358,899,095	1,758,775,892	52.36%



Note: This report includes only companies with written premium greater than zero.